

STRONG FOUNDATION.
STRONG FUTURE.

2010 Annual Meeting of Shareholders

KINROSS

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

All statements, other than statements of historical fact, contained or incorporated by reference in this presentation, including any information as to the future financial or operating performance of Kinross, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, including the provisions of the Securities Act (Ontario) and the provisions for "safe harbour" under the United States Private Securities Litigation Reform Act of 1995 and are based on expectations, estimates and projections as of the date of this presentation. Forward-looking statements include, without limitation, possible events, statements with respect to possible events, the future price of gold and silver, the estimation of mineral reserves and resources and the realization of such estimates, the timing and amount and costs of estimated future production, expected capital expenditures, development and mining activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation, environmental risks, unanticipated reclamation expenses, title disputes or claims. The words "plan", "expects", "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "targets", "intends", "anticipates", "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "should", "might", or "will be taken", "occur", or "be achieved" and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Kinross as of the date of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Statements representing management's financial and other outlook have been prepared solely for purposes of expressing their current views regarding the Company's financial and other outlook and may not be appropriate for any other purpose. Many of these uncertainties and contingencies can affect, and could cause, Kinross' actual results to differ materially from those expressed or implied in any forward-looking statement made by, or on behalf of, Kinross. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements made in this presentation are qualified by these cautionary statements and those made in our filings with the securities regulators of Canada and the U.S., including but not limited to those cautionary statements made in the "Risk Factors" section of our most recently filed Annual Information Form, the "Risk Analysis" section of our most recently filed Management's Discussion and Analysis and the "Cautionary Statement on Forward-Looking Information" in our news release dated February 17, 2010, to which readers are referred and which are incorporated by reference in this presentation, and all of which qualify any and all forward-looking statements made in this presentation. These factors are not intended to represent a complete list of the factors that could affect Kinross. Kinross disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Other information

Where we say "we", "us", "our", the "Company", or "Kinross" in this presentation, we mean Kinross Gold Corporation and/or one or more or all of its subsidiaries, as may be applicable.

The technical information about the Company's mineral properties contained in this presentation has been prepared under the supervision of Mr. Rob Henderson, an officer of the Company who is a "qualified person" within the meaning of National Instrument 43-101.

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KINROSS YESTERDAY

In 2004, we were a high cost, low-margin producer with a collection of non-operated joint ventures in various geographies.

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KINROSS TODAY



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FOCUSED PORTFOLIO



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STRONG BALANCE SHEET



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PIPELINE OF ORGANIC AND NEW DEVELOPMENT PROJECTS



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In a year of record gold prices, Kinross delivered its highest-ever production in 2009, along with record revenue, margin growth and cash flow.

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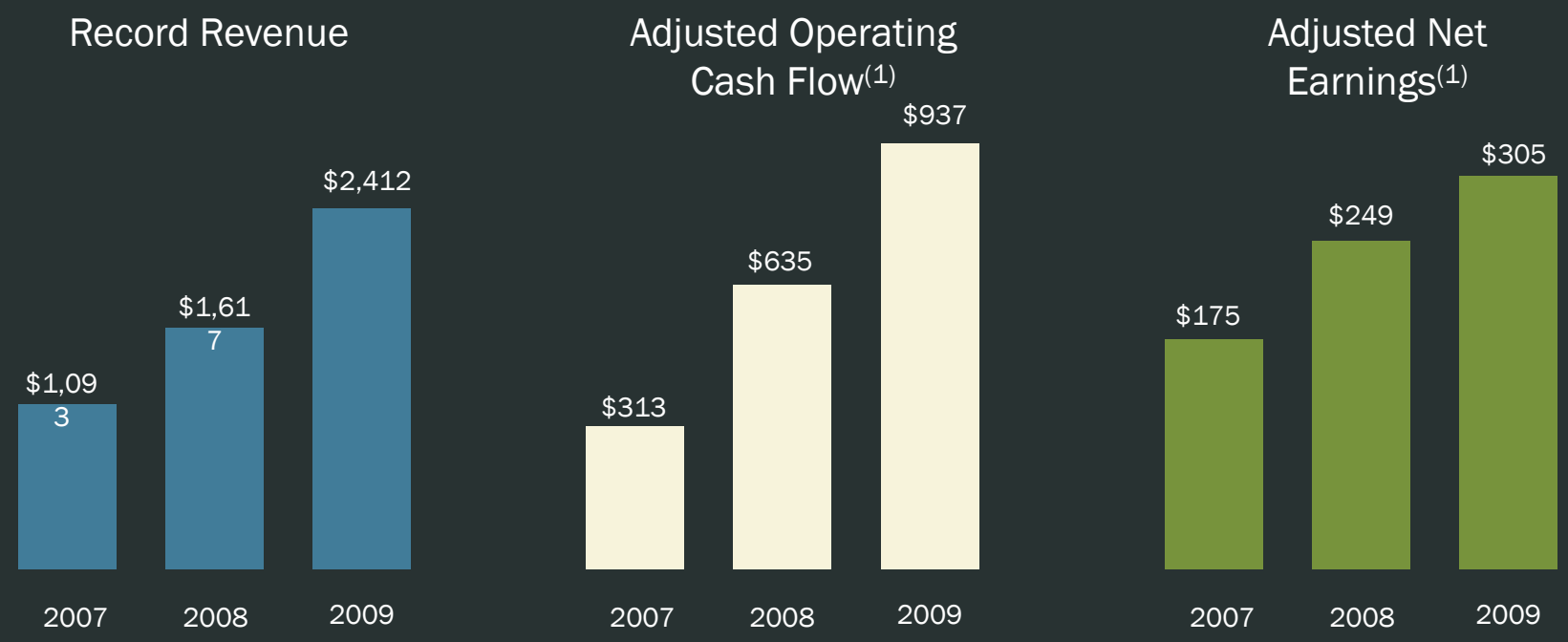
DELIVERING RESULTS



All figures in millions of US$ dollars

(1) Adjusted net earnings and adjusted operating cash flow are non-GAAP financial measures which are meant to provide additional information and should not be used as a substitute for performance measures in accordance with GAAP. Please refer to the reconciliation of non-GAAP financial measures in our 2009 Annual Report.

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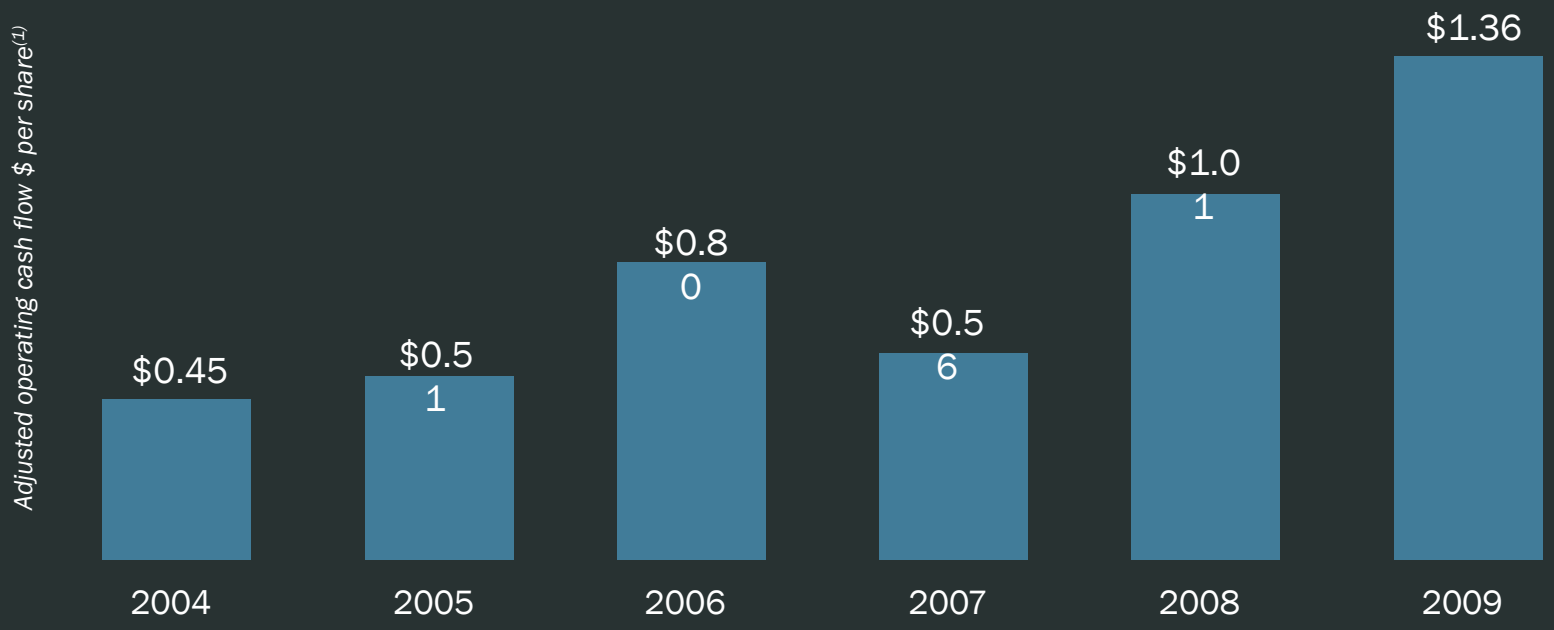
DELIVERING CASH FLOW GROWTH



(1) Adjusted operating cash flow per share is a non-GAAP financial measure which is meant to provide additional information and should not be used as a substitute for performance measures in accordance with GAAP. Please refer to the reconciliation of non-GAAP financial measures in our 2009 Annual Report.

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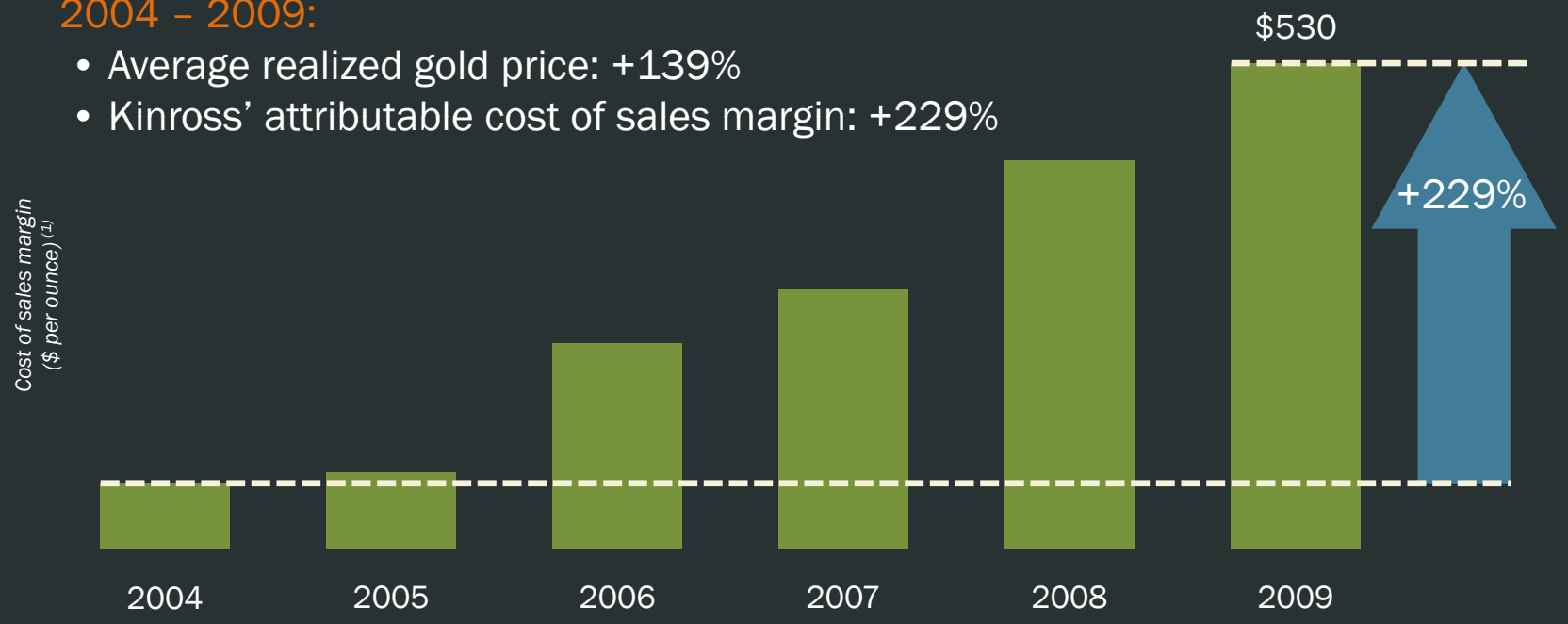
DELIVERING MARGIN GROWTH

2004 – 2009:

- Average realized gold price: +139%
- Kinross' attributable cost of sales margin: +229%



(1) Cost of sales margin is a non-GAAP measure and is defined as average realized gold price per ounce less attributable cost of sales per gold equivalent ounce sold.

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SOLID FINANCIAL FOUNDATION

Our future growth requires capital, and we added significantly to our financial strength in 2009 to ensure that we grow on a solid foundation. We are well-positioned to invest in our future growth opportunities.

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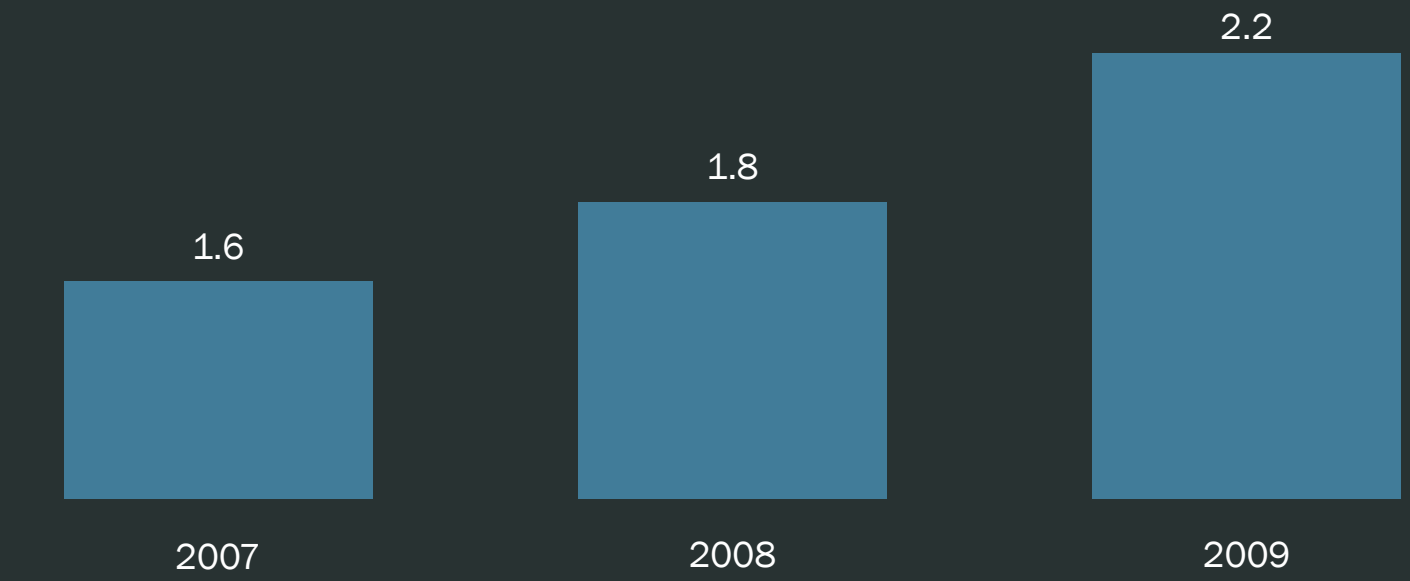
DELIVERING PRODUCTION GROWTH



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KUPOL, CHUKOTKA, RUSSIA

Located in a remote site at the Arctic Circle in Russia's Chukotka Region, Kupol's success showcases our ability to surmount logistical challenges and build an exceptional mine in less than 5 years.

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KETTLE RIVER-BUCKHORN, WASHINGTON STATE

The Buckhorn mine is a model of responsible small-footprint mining, and proof that meaningful stakeholder engagement can transform a once-contentious development into a “win-win”.

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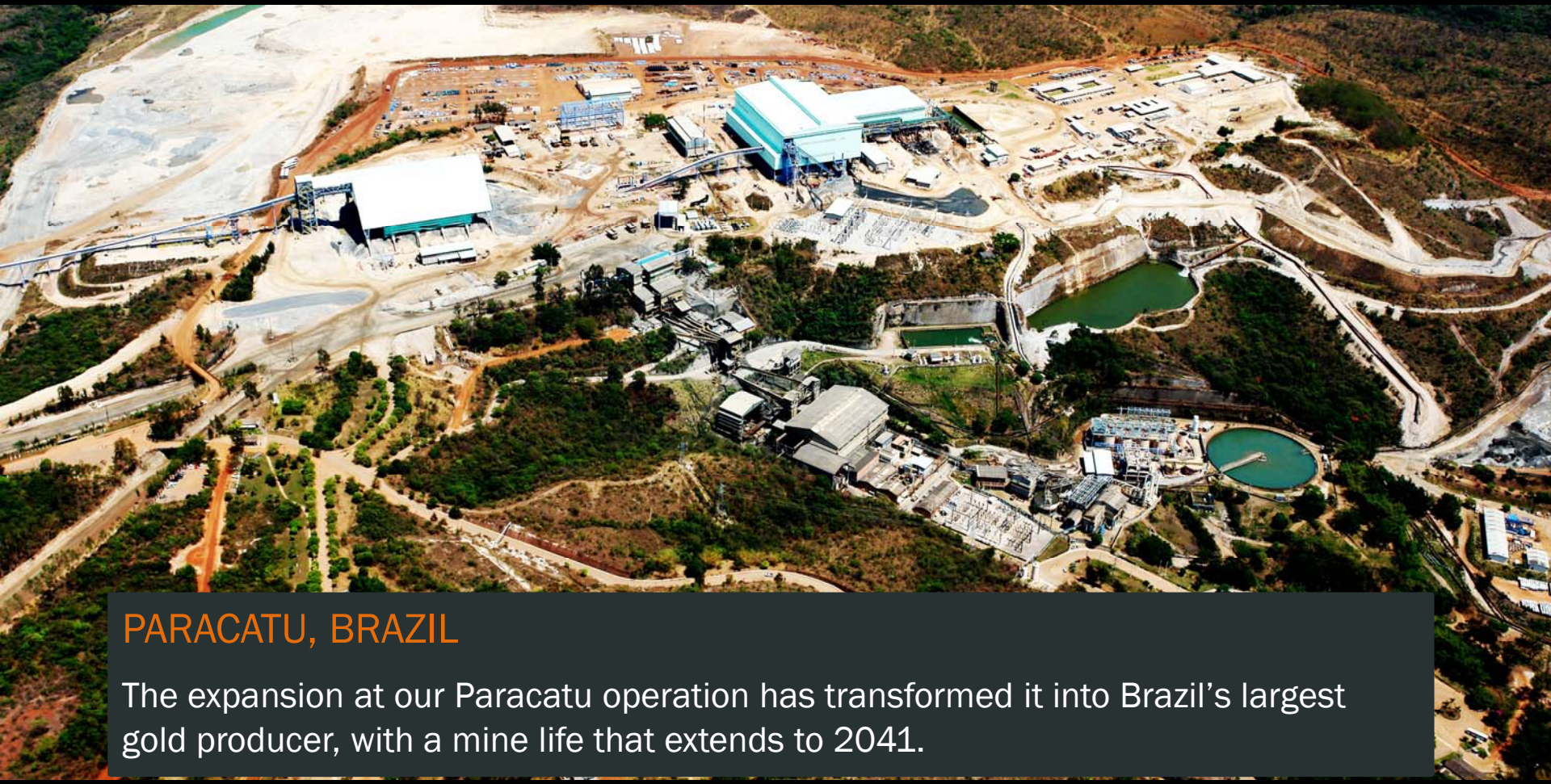

PARACATU, BRAZIL

The expansion at our Paracatu operation has transformed it into Brazil's largest gold producer, with a mine life that extends to 2041.

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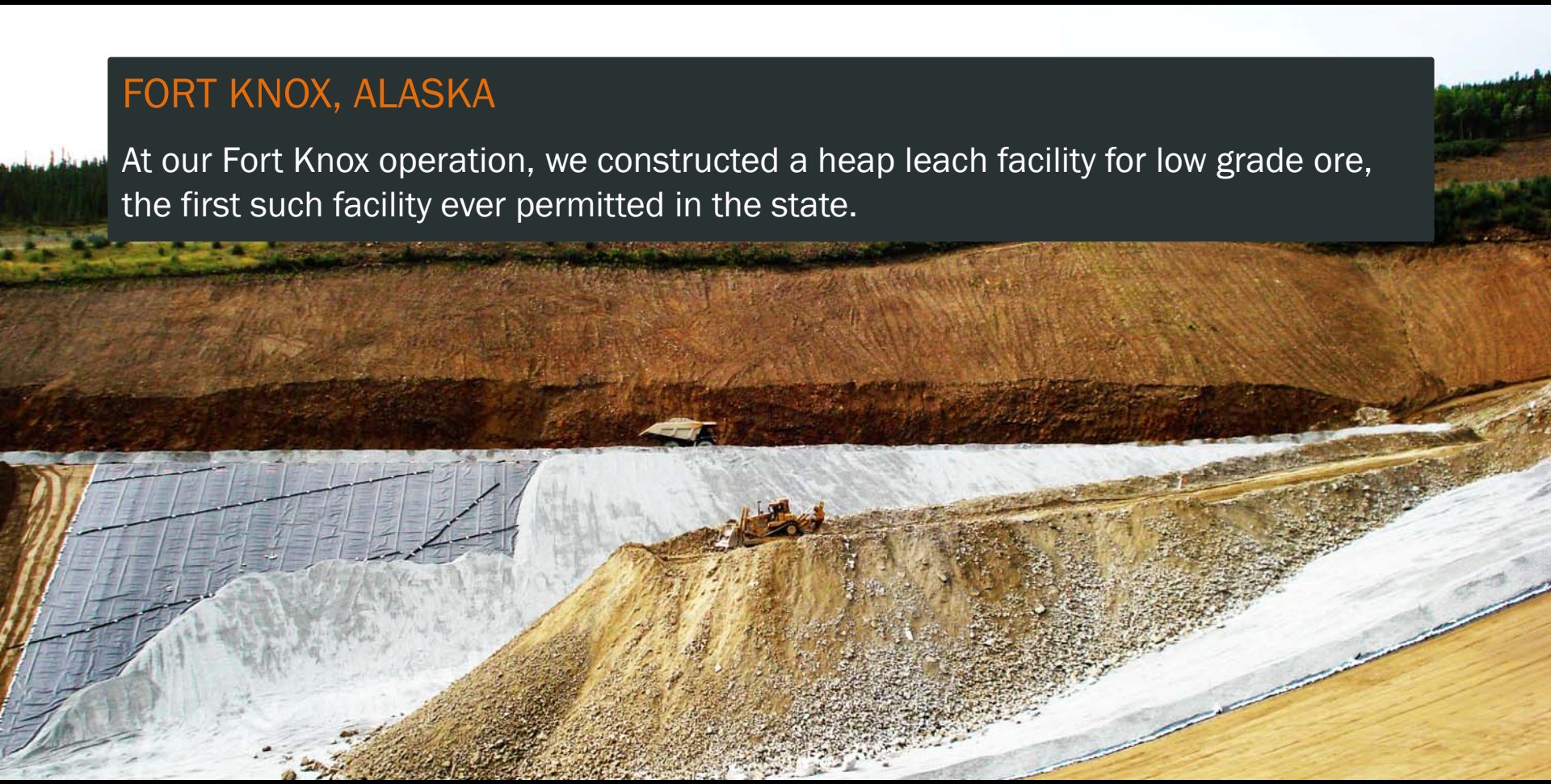
FORT KNOX, ALASKA

At our Fort Knox operation, we constructed a heap leach facility for low grade ore, the first such facility ever permitted in the state.



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ENHANCING OUR GLOBAL ORGANIZATION

In 2009, we focused our core business around four strategic operating groups.



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MINING
OPERATIONS



CORPORATE
DEVELOPMENT



PROJECT
DEVELOPMENT



EXTERNAL
RELATIONS &
CORPORATE
RESPONSIBILITY

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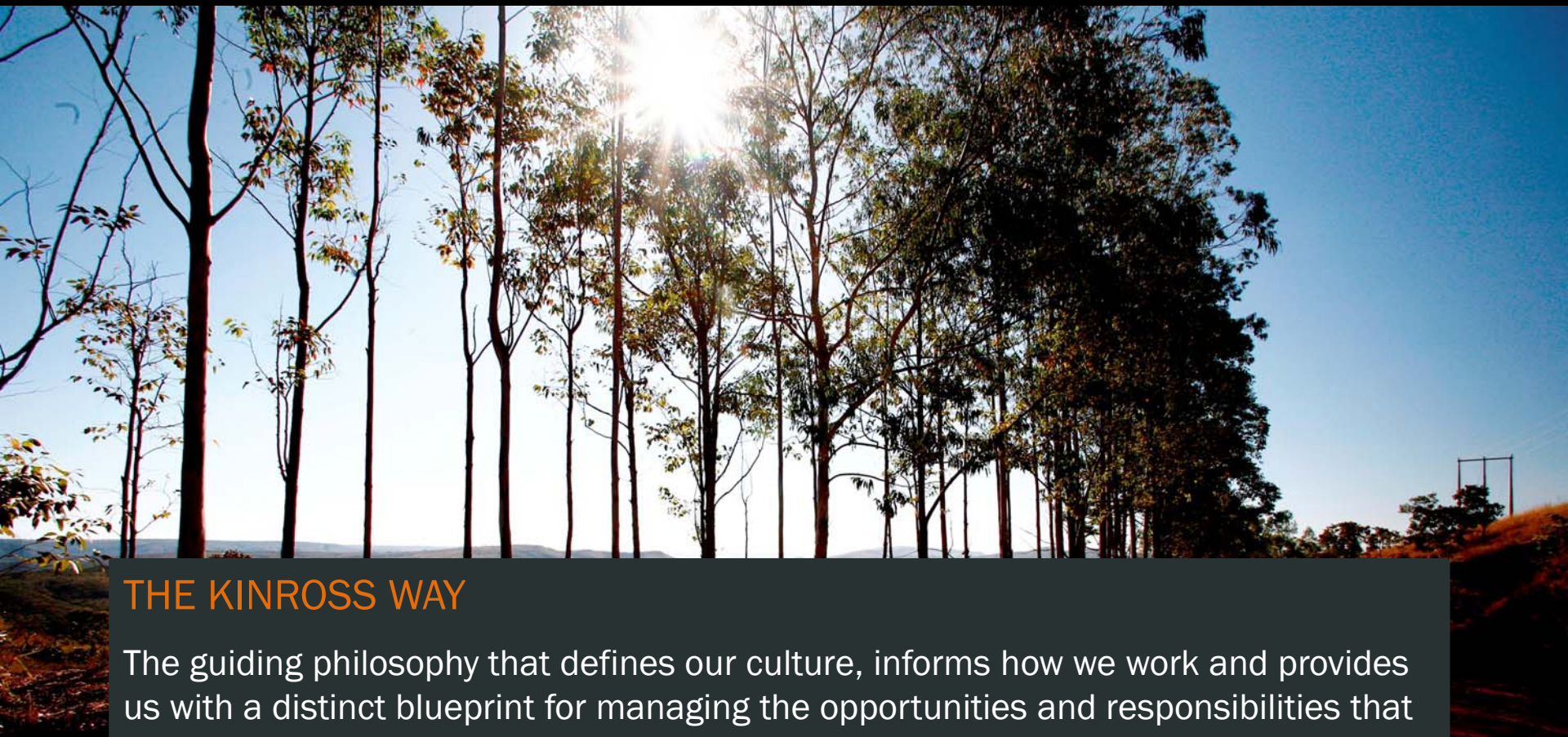

THE KINROSS WAY

The guiding philosophy that defines our culture, informs how we work and provides us with a distinct blueprint for managing the opportunities and responsibilities that come with being a gold mining company today.

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OPERATIONALIZING THE KINROSS WAY: CONTINUOUS IMPROVEMENT

Continuous improvement (CI) is helping us implement world-class operating practices, and to become a leader in operational excellence.

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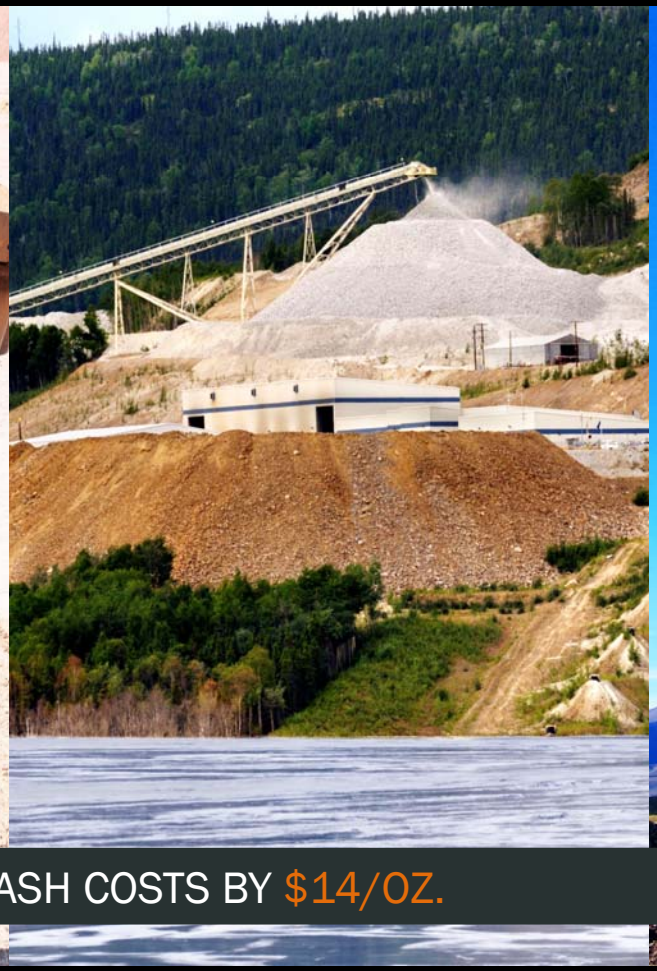



IN 2009, CI REDUCED OUR CASH COSTS BY $14/OZ.

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OUR APPROACH TO CORPORATE RESPONSIBILITY

In 2009, we took important steps to reinforce corporate responsibility as a key business priority.

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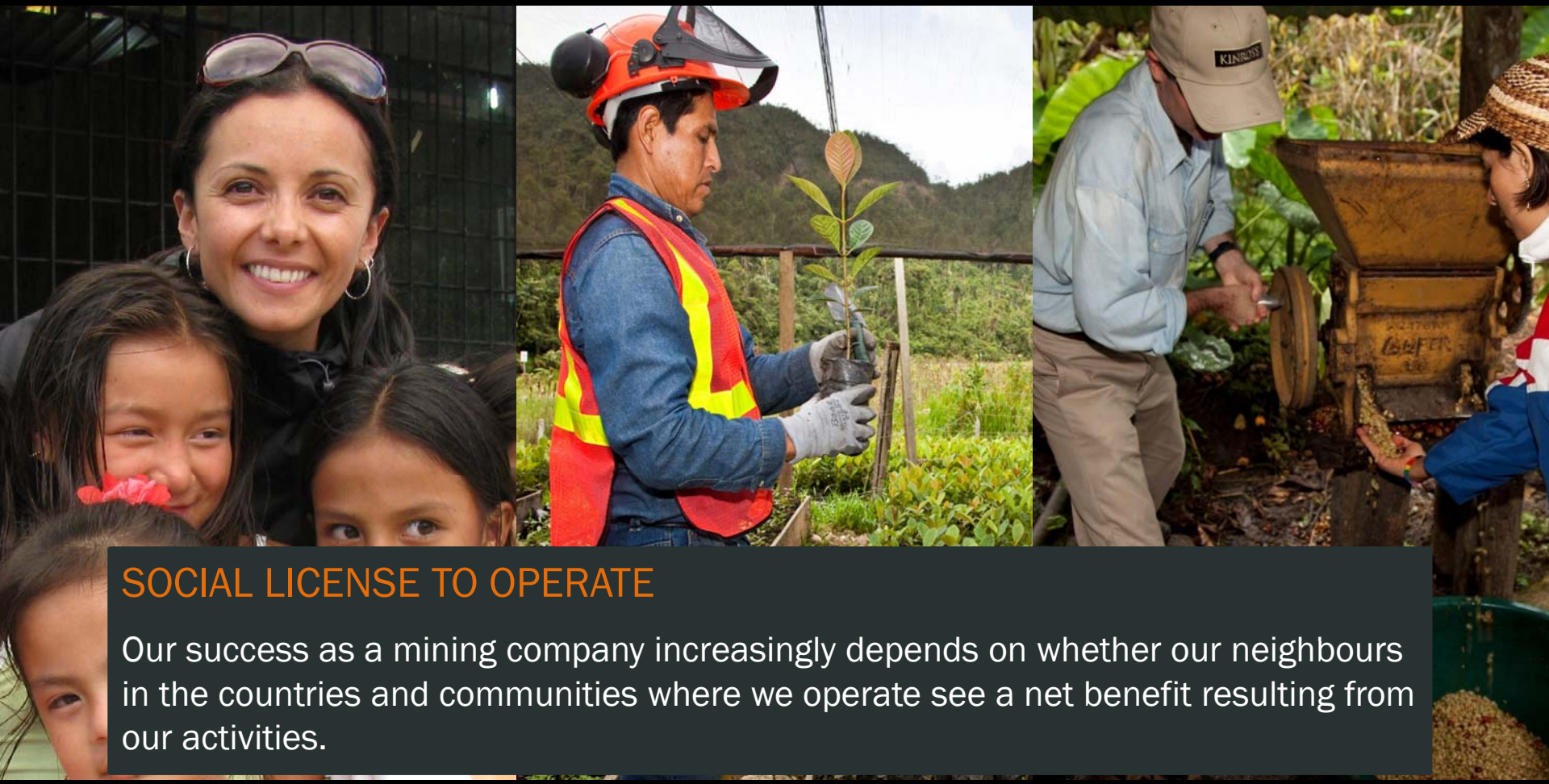

SOCIAL LICENSE TO OPERATE

Our success as a mining company increasingly depends on whether our neighbours in the countries and communities where we operate see a net benefit resulting from our activities.

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PARACATU, BRAZIL

At Paracatu, we are proceeding with plans to construct a third ball mill to increase grinding capacity.

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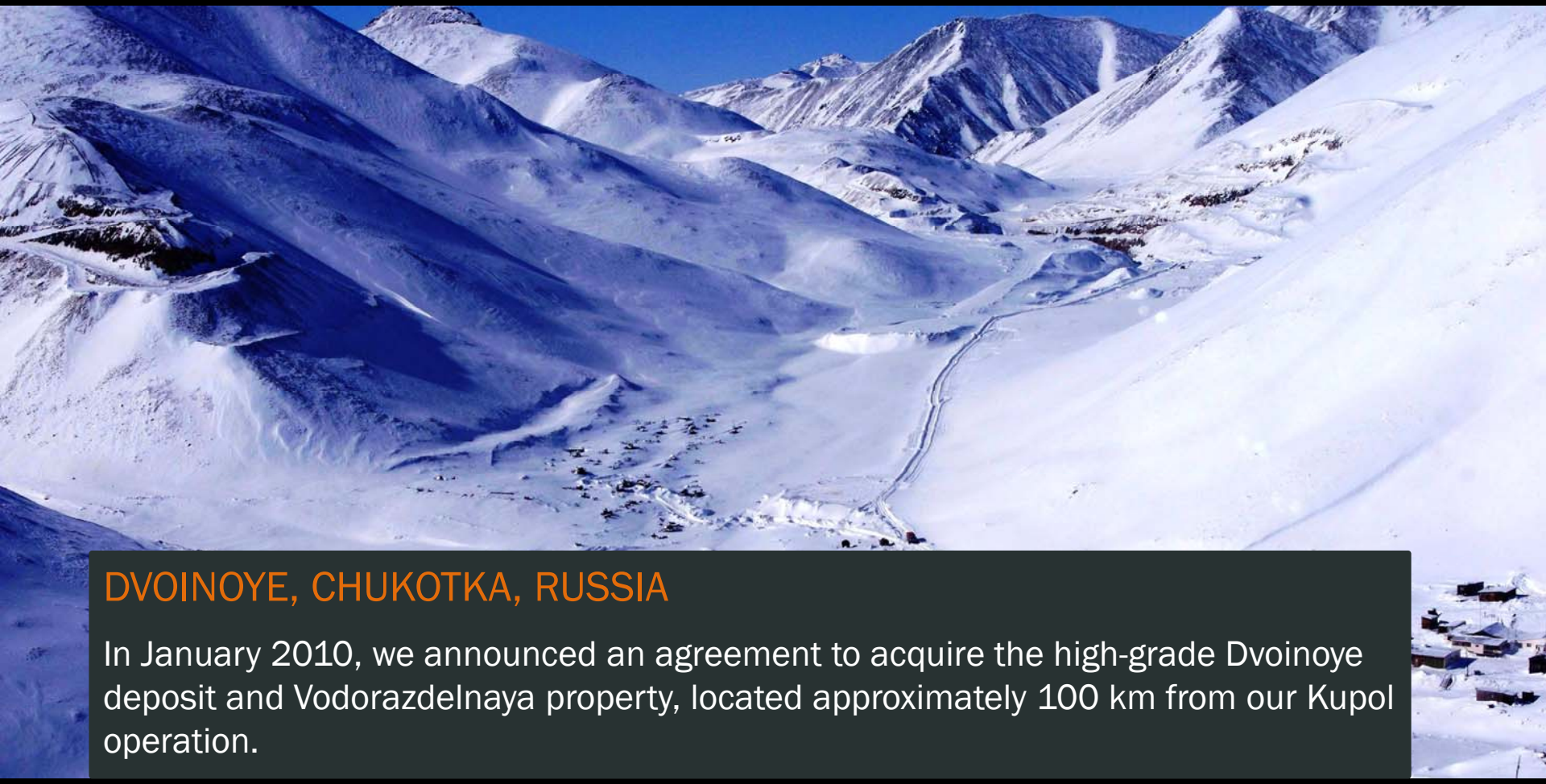

DVOINOYE, CHUKOTKA, RUSSIA

In January 2010, we announced an agreement to acquire the high-grade Dvoinoye deposit and Vodorazdelnaya property, located approximately 100 km from our Kupol operation.

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MARICUNGA, CHILE

We have identified an opportunity to increase ore processing by 50% by expanding capacity of the existing crushing plant.

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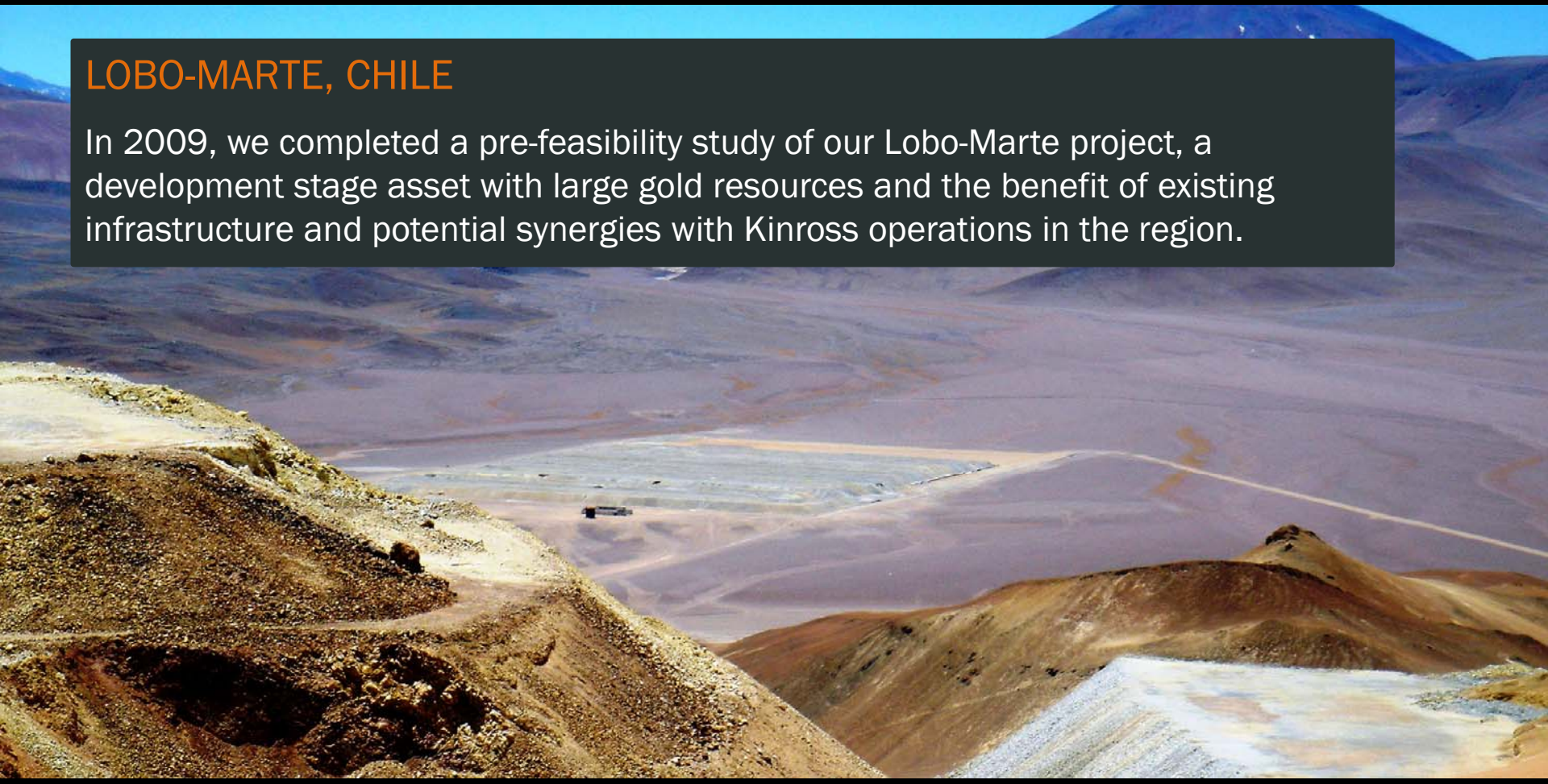

LOBO-MARTE, CHILE

In 2009, we completed a pre-feasibility study of our Lobo-Marte project, a development stage asset with large gold resources and the benefit of existing infrastructure and potential synergies with Kinross operations in the region.

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FRUTA DEL NORTE, ECUADOR

Our Fruta del Norte project is arguably the premier gold discovery in a generation.

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CERRO CASALE, CHILE

We have chosen to sell down our interest in the Cerro Casale project to 25% in order to ‘right-size’ the project in to our portfolio mix.

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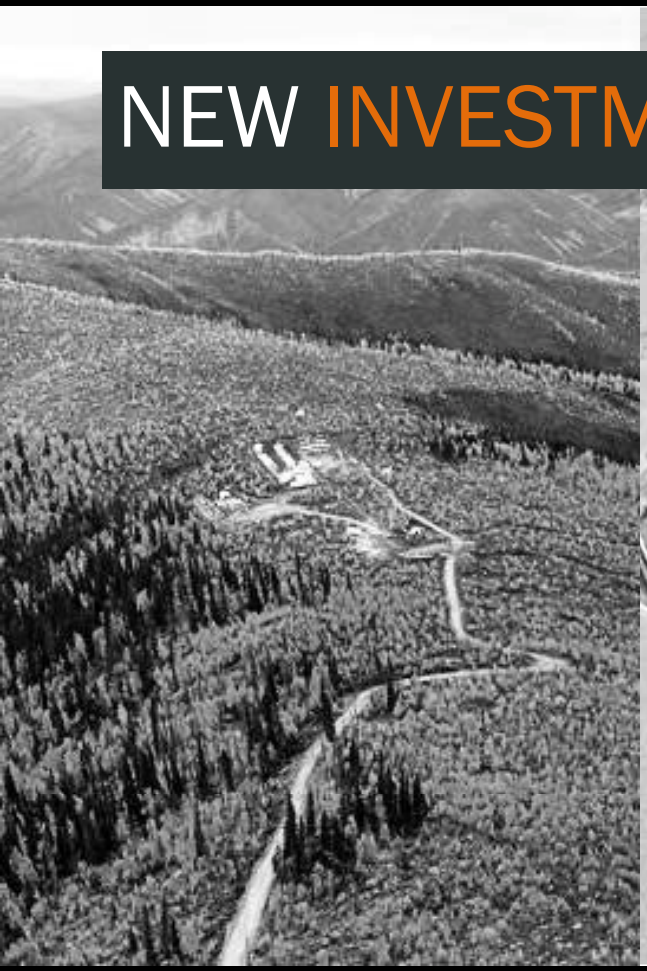
NEW INVESTMENTS







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ACQUISITION OF THE WHITE GOLD PROJECT





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ACQUISITION OF THE WHITE GOLD PROJECT



INVESTMENT IN HARRY WINSTON & DIAVIK MINE



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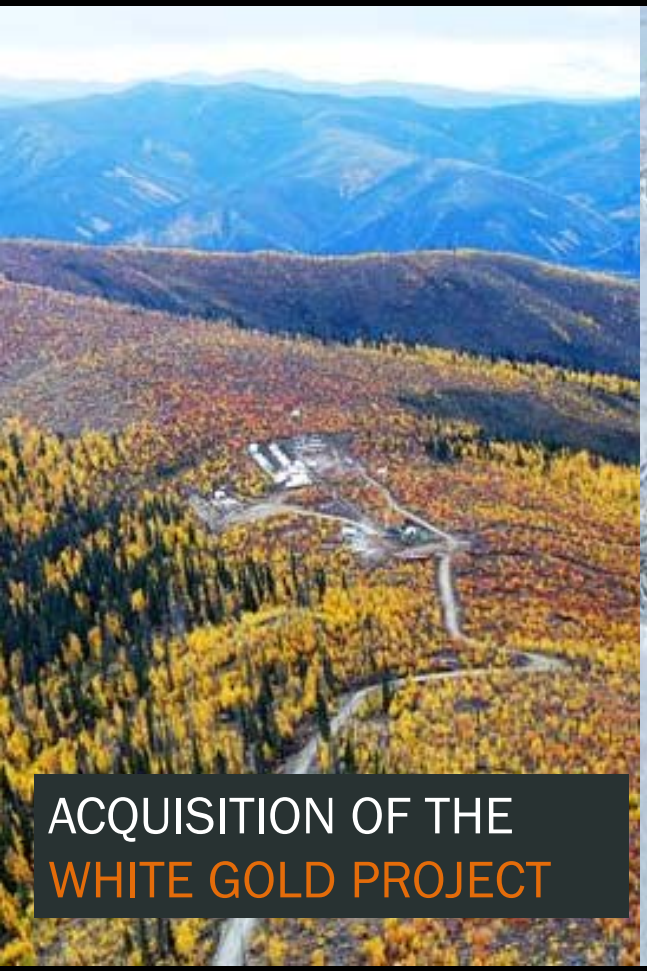

ACQUISITION OF THE
WHITE GOLD PROJECT



INVESTMENT IN HARRY
WINSTON & DIAVIK MINE



EQUITY INVESTMENT
RED BACK MINING

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2010 KEY OBJECTIVES

- ✓ Declare increased reserves
- ✓ Complete Lobo-Marte pre-feasibility study
- ✓ Close sale of half of 50% interest in Cerro Casale
- ✓ Complete 18,000 metre drill program at Fruta del Norte
- ☐ Close investment in Red Back Mining
- ☐ Complete acquisition of Underworld Resources
- ☐ Final feasibility study for Cerro Casale
- ☐ Complete Maricunga Expansion feasibility study (H1'2010)
- ☐ Close Dvoinoye acquisition
- ☐ Delivery and construction of 3rd ball mill at Paracatu
- ☐ Complete metallurgical testing and finalize pre-feasibility study at Lobo-Marte
- ☐ Advance Fruta del Norte pre-feasibility study

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